

Janata implementing agencies in Gujarat produce only sarees and dhoties.

(c) and (d). Government has not received any specific complaint regarding irregularities in the sale of Janata and controlled cloth in Gujarat and Haryana. The guidelines for implementation of Janata Cloth Scheme was extensively revised, effective from 1st July, 1990, providing for changes which should rectify the weaknesses including distribution arrangements. The revised Guidelines prescribed that each implementing State should form a State Level Implementation Committee under the chairmanship of Chief Secretary/Secretary in-charge of Handlooms with members drawn from Department of Civil Supplies, NGOS, Consumer representatives, other experts etc., to carry out a number of functions including monitoring the performance of production and distribution arrangements.

Effect of Rupee Devaluation

1813. SHIR SIMON MARANDI:
SHRI VIJAY NAVAL PATIL:

Will the Minister of FINANCE be pleased to state:

(a) the details of the devaluation of Indian rupee in comparison to different foreign currencies since January 1991; and

(b) the effect of the devaluation on the balance of payments, inflation and economy of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). Details of variation, in the external value of the rupee vis-a-vis major currencies are indicated below:

	July 3, 1991 Dec. 31, 1990	Feb. 27, 1992 Dec. 31 1990	Feb. 27, 1992 July 3, 1991
<i>Percentage change Depreciation (-) / Appreciation (+)</i>			
Pound			
Sterling	-17.1	-24.0	-8.3
US Dollar	-30.8	-30.7	0.1
Deutsche Mark	-15.4	-23.9	-10.0
Yen	-28.4	-33.1	-6.7
French Franc	-15.7	-23.8	-9.6

The adjustments in the exchange rate of Rupee effected in July, 1991 were part of a package of policies aimed at restoring confidence and enhancing the international

competitiveness of Indian exports. These measures have had some success. There has been a marked improvement in foreign exchange reserves, with reserves reaching

Rs. 11410 crores (\$4.4 billion) in the third week of February 1992. The rate of inflation has also declined from the peak level of 16.7 per cent reached in August 1991 to about 12 per cent in February 1992.

[English]

Licenses to Private Parties to operate Container Freight Stations

1814. SHRI ANBARASU ERA: Will the Minister of COMMERCE be pleased to state:

(a) the reasons for granting licences to private parties to operate Container Freight Stations (CFS) as competitors to a public sector undertaking;

(b) whether the Government propose to reconsider its decision of allowing private parties to operate CFS; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c). Private sector participation in Container Freight Stations (CFSs) is being allowed, on selective basis, to generate competition; provide efficient service to the users and to get over the problem of resources needed for development of the transport sector including CFSs. This is also in line with the Government's policy of liberalisation.

Government does not propose to change this policy.

Funds to D.T.C.

1815. SHRI ANAND RATNA MAURYA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government propose to allocate more funds to Delhi Transport

Corporation during 1992-93; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b). The Government have proposed an amount of Rs. 15 crores as Non-Plan assistance and Rs. 20 crores as Plan assistance to Delhi Transport Corporation during 1992-93.

[Translation]

Income Tax Collections from Interest of Bank Deposits

1816. Will the Minister of FINANCE be pleased to state:

(a) whether orders to deduct income tax at source on interest on bank deposits were issued last year; and

(b) if so, the total amount of income tax recovered as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir. The Finance (No.2) Act, 1991 contained a provision in this regard.

(b) The estimated amount of collection, likely to be received as a result of the changes in tax deduction provisions made by Finance (No.2) Act, 1991, is Rs. 125 crores.

[English]

Collection of Rubber

1817. SHRI THAYIL JOHN ANJALOSE:
SHRI KODIKUNNIL
SURESH:

Will the Minister of COMMERCE be pleased to state: